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State of Rhode Island and Providence Plantations

DEPARTMENT OF BUSINESS REGULATION

EIGHTY-FIRST ANNUAL REPORT

OF THE

DIVISION OF BANKING AND SECURITIES

1988

State of Rhode Island and Providence Plantations

DEPARTMENT OF BUSINESS REGULATION

EIGHTY-FIRST ANNUAL REPORT

OF THE

DIVISION OF BANKING AND SECURITIES

To the General Assembly

1988

SHOWING THE CONDITION OF
STATE BANKS, SAVINGS BANKS, TRUST COMPANIES,
LOAN AND INVESTMENT COMPANIES,
BUILDING-LOAN ASSOCIATIONS and CREDIT UNIONS
AS OF DECEMBER 31, 1987

EDWARD D. DIPRETE, Governor
MARK A. PFEIFFER, Director
ANTHONY V. ARICO, JR., Deputy Director
SUSAN D. HAYES, Associate Director and Superintendent of
Banking and Securities

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REPORT

DIRECTOR OF BUSINESS REGULATION

Relating to

INSTITUTIONS AND LICENSEES UNDER SUPERVISION OF THE DIVISION OF BANKING AND SECURITIES

To the Honorable General Assembly:

In accordance with 19-14-7 of the General Laws, I respectfully submit the eighty-first annual report of the Banking Division within the Department of Business Regulation, presenting the condition of all institutions and licensees under its supervision, individually and/or in consolidated form.

The Division determines by examination and audit the financial condition of banks, trust companies, building and loan associations, loan and investment companies, credit unions, and other licensed financial institutions for the protection of depositors, stockholders, and the public interest. It also determines whether these and other lending institutions, such as finance companies, are complying with the intent and purpose of the State's banking laws and regulations.

CONDITION OF INSTITUTIONS

Resources of Institutions:

	December 31, 1986	December 31, 1987
Savings Banks	$1,331,453,000	$1,181,095,000
Banks and Trust Companies	1,403,517,856	1,213,177,815
Loan and Investment Companies	602,366,264	714,181,218
Building and Loan Associations	81,139,928	146,083,879
Credit Unions	1,926,807,208	2,053,576,879
Finance Companies	1,117,826,783	1,331,117,970
Total	$6,463,111,039	$6,639,232,761

DIVISION OF BANKING AND SECURITIES STAFF
AS OF JUNE 30, 1988

SUSAN D. HAYES, *Associate Director and Superintendent of Banking and Securities*
THOMAS J. CORRIGAN, *Chief Securities Examiner*
JOSEPH A. PAOLANTONIO, *Supervisor of Examinations*

Examiners:

STEVEN L. CAYOUETTE, *Assistant Supervisor of Examinations*
ARTHUR E. GALLOWAY, *Assistant Supervisor of Examinations*
EDWARD D. PARE, JR., *Assistant Supervisor of Examinations*
DENNIS F. ZIROLI, *Assistant Supervisor of Examinations*
FRANK CARAMADRE, *Chief Licensing Examiner, Financial Institutions*
STEPHEN M. GIANNINI, *Principal Bank Examiner*
KAREN M. BURNS, *Principal Bank Examiner — EDP & Automated Systems*
JEFFREY L. ASERMELY, *Bank Examiner*
EDWARD CARNEY, *Bank Examiner*
JOHN McCARTHY, *Bank Examiner*
DENNIS PATTEN, *Bank Examiner*
LUCILLE SANTORO, *Bank Examiner*
MARY ANN TUCCI, *Bank Examiner*
DAVID A. GAGNE, *Securities Examiner*
STEVEN G. KAGAN, *Securities Examiner*
MARTHA REYNOLDS, *Securities Examiner*

Secretarial:

CORINNE L. CALDARONE, *Executive Secretary*
KATHLEEN E. DeQUATTRO, *Principal Clerk-Typist*
LUCY PONTE, *Senior Clerk-Typist*
SUSAN SICA, *Administrative Aide*

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RHODE ISLAND

1989 LEGAL BANK HOLIDAYS

Section 25-1-1 General Laws of Rhode Island

Holiday	*Date Observed*
NEW YEAR'S DAY	JANUARY 2
MARTIN LUTHER KING, JR'S BIRTHDAY	JANUARY 16
WASHINGTON'S BIRTHDAY	FEBRUARY 20 (optional for financial institutions)
MEMORIAL DAY	MAY 29
INDEPENDENCE DAY	JULY 4
VICTORY DAY	AUGUST 14
LABOR DAY	SEPTEMBER 4
COLUMBUS DAY	OCTOBER 9
VETERANS DAY	NOVEMBER 11
THANKSGIVING DAY	NOVEMBER 23
CHRISTMAS DAY	DECEMBER 25

REPORT OF TAXES ASSESSED AND PAID BY VARIOUS BANKING INSTITUTIONS FOR THE FISCAL YEAR ENDING JUNE 30, 1987

	Shares and Deposits Tax	*Bank Excise Tax*	*Total*
Savings Banks and Institutions for Savings	$ 3,261,794	$ 5,473,169	$ 8,734,963
Banks and Trust Companies	1,014,578	1,360,191	2,374,769
Loan and Investment Companies	364,024	567,943	931,967
Building-Loan Associations	38,559		38,559
Credit Unions	219,491		219,491
National Banks and Federal Savings and Loan Associations	3,122,997	6,625,693	9,748,690
TOTAL	$ 8,021,443	$14,026,996	$22,048,439

FEES COLLECTED

Banking, Securities and Franchising

Fees collected for the fiscal year ending June 30, 1987 are as follows:

License and Investigation Fees	$ 84,550
Examination Fees	97,712
Bill Collectors	200
Miscellaneous (Filing, Laws, Reports, Fines, etc.)	20,797
Securities and Franchising	897,660
TOTAL	$ 1,100,919

ACTIONS TAKEN BY

THE BOARD OF BANK INCORPORATION

AND

THE BOARD OF BUILDING-LOAN ASSOCIATION INCORPORATION

between

JANUARY 1, 1987 AND DECEMBER 31, 1987

MEMBERS OF THE BOARD OF BANK INCORPORATION

ROGER N. BEGIN, *General Treasurer, Chairman*
JOSEPH L. CASINELLI, *State Representative, Vice Chairman*
MARK A. PFEIFFER, *Director of Business Regulation, Secretary*
JAMES E. O'NEIL, *Attorney General*
ALBERT J. RUSSO, *State Senator*

MEMBERS OF THE BOARD OF BUILDING-LOAN ASSOCIATION INCORPORATION

ROGER N. BEGIN, *General Treasurer, Chairman*
JAMES E. O'NEIL, *Attorney General, Vice-Chairman*
MARK A. PFEIFFER, *Director of Business Regulation, Secretary*

NEW BRANCHES AUTHORIZED:

Citizens Trust Company
Warwick

Columbian Credit Union
Coventry

Coventry Credit Union
Coventry

Eastland Bank, Eastland Savings Bank
East Providence

Washington Trust Company
Charlestown

NAME CHANGES

Fram Employee's Credit Union to Allied
Aftermarket Division Employee's Credit Union

NEW CHARTERS:

Jefferson Loan and Investment Bank

BY-LAW AMENDMENT:

Newport Savings and Loan Association
Savings Bank of Newport
Pawtucket Institution for Savings

AUTHORITY:

Domestic Safe Deposit Company to accept demand deposits.
Eastland Savings Bank to convert to a Capital Stock Form of Organization.

Rhode Island State Grange C.U. to purchase a building at 2497-2507 Boston Neck Road, Saunderstown, Rhode Island.

REGULATIONS ISSUED:

BBI 87-1 Regulation Relating to Mutual Savings Bank's Conversion to Stock Form of Organization.

RECIPROCITY:

New Hampshire

INTERSTATE MERGER:

Pawtucket Institution for Savings to merge into Attleboro Savings Bank.

Savings Banks

CENTREVILLE SAVINGS BANK

1218 MAIN STREET

WEST WARWICK, RI 02893

(Incorporated 1888)

ROBERT O. PARE, *President*

JACQUELINE F. BACZENSKI, *Vice President*

JAMES H. VOGEL, *Treasurer*

LEO L. MORIN, *Secretary*

BRANCH IN COVENTRY

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 70,924,000
Other Loans	0
Total Loans	70,924,000
Investments	128,564,000
Cash	1,480,000
Premises and Equipment	2,237,000
Other Assets	3,226,000
Total Assets	$206,431,000
LIABILITIES	
Savings Accounts	$ 82,663,000
Time Deposits	88,062,000
Demand Deposits	129,000
Total Deposits	170,854,000
Other Liabilities	49,000
Total Liabilities	170,903,000
CAPITAL	
Surplus	32,118,000
Undivided Earnings	3,410,000
Other Reserves	0
Total Reserves	35,528,000
Total Liabilities and Reserves	$206,431,000

EASTLAND SAVINGS BANK

25 CUMMINGS WAY

WOONSOCKET, RI 02895

(Incorporated 1845)

HERBERT L. MILLER, *Chairman of the Board and CEO*

EDWARD E. LIND, *President*

JOSEPH JAROCKI, *Treasurer*

ELLA C. BOUSQUET, *Secretary*

BRANCHES: CRANSTON, CUMBERLAND, EAST PROVIDENCE, GREENVILLE, JOHNSTON, NORTH PROVIDENCE, NORTH SMITHFIELD, PROVIDENCE AND WOONSOCKET

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$409,448,000
Other Loans	163,804,000
Total Loans	573,252,000
Investments	58,143,000
Cash	4,505,000
Premises and Equipment	10,973,000
Other Assets	15,016,000
Total Assets	$661,889,000
LIABILITIES	
Savings Accounts	$224,949,000
Time Deposits	385,412,000
Demand Deposits	4,864,000
Total Deposits	615,225,000
Other Liabilities	8,578,000
Total Liabilities	623,803,000
CAPITAL	
Surplus	28,436,000
Undivided Earnings	9,781,000
Other Reserves	(131,000)
Total Reserves	38,086,000
Total Liabilities and Reserves	$661,889,000

BANK OF NEWPORT

10 WASHINGTON SQUARE

NEWPORT, RI 02840

(Incorporated 1819)

FRANCIS G. DWYER, *Chairman of the Board*

PETER S. DAMON, *President and Chief Executive Officer*

RAYMOND P. ISACCO, *Sr. Vice President-Finance & Retail Banking*

MURIEL P. MOSHER, *Secretary*

BRANCHES: JAMESTOWN, MIDDLETOWN, NEWPORT, PORTSMOUTH, PROVIDENCE AND TIVERTON

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$218,719,000
Other Loans	32,232,000
Total Loans	250,951,000
Investments	46,735,000
Cash	8,104,000
Premises and Equipment	4,079,000
Other Assets	2,906,000
Total Assets	$312,775,000
LIABILITIES	
Savings Accounts	$136,394,000
Time Deposits	102,227,000
Demand Deposits	43,215,000
Total Deposits	281,836,000
Other Liabilities	10,425,000
Total Liabilities	292,261,000
CAPITAL	
Surplus	0
Undivided Earnings	20,736,000
Other Reserves	(222,000)
Total Reserves	20,514,000
Total Liabilities and Reserves	$312,775,000

Banks and Trust Companies

CITIZENS TRUST COMPANY

870 WESTMINSTER STREET

PROVIDENCE, RI 02903

(Incorporated 1828)

GEORGE GRABOYS, *Chairman of the Board and CEO*

HERBERT W. CUMMINGS, *President*

ARTHUR R. LANGLAIS, *Treasurer*

ANNE M. SHANNON, *Secretary*

BRANCHES: BARRINGTON, COVENTRY, CRANSTON, CUMBERLAND, EAST PROVIDENCE, JOHNSTON, NORTH KINGSTOWN, NORTH PROVIDENCE, PAWTUCKET, PROVIDENCE, RIVERSIDE, SMITHFIELD, WAKEFIELD, WARREN, WARWICK, WEST WARWICK AND WESTERLY.

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 66,391,000
Other Loans	257,116,000
Total Loans	323,507,000
Investments	138,571,000
Cash	86,809,000
Premises and Equipment	4,266,000
Other Assets	7,790,000
Total Assets	$560,943,000
LIABILITIES	
Savings Accounts	$ 0
Time Deposits	159,186,000
Demand Deposits	211,215,000
Governmental Deposits	114,679,000
Total Deposits	485,080,000
Other Liabilities	40,693,000
Total Liabilities	525,773,000
CAPITAL	
Capital Stock	3,809,000
Surplus	21,191,000
Undivided Earnings	10,170,000
Other Reserves	0
Total Capital	35,170,000
Total Liabilities and Capital	$560,943,000

EASTLAND BANK

25 CUMMINGS WAY

WOONSOCKET, RI 02895

(Incorporated 1966)

HERBERT L. MILLER, *Chairman of the Board*

EDWARD E. LIND, *Vice President*

JOSEPH JAROCKI, *Sr. Vice President and Treasurer*

ELLA C. BOUSQUET, *Vice-President/Corporate Secretary*

BRANCHES: CRANSTON, CUMBERLAND, EAST PROVIDENCE, JOHNSTON, NORTH PROVIDENCE, NORTH SMITHFIELD, PROVIDENCE, SMITHFIELD AND WOONSOCKET

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 17,351,000
Other Loans	26,009,000
Total Loans	43,360,000
Investments	48,010,000
Cash	15,142,000
Premises and Equipment	4,936,000
Other Assets	7,065,000
Total Assets	$118,513,000
LIABILITIES	
Savings Accounts	$ 0
Time Deposits	0
Demand Deposits	87,322,000
Governmental Deposits	2,172,000
Total Deposits	89,494,000
Other Liabilities	23,869,000
Total Liabilities	113,363,000
CAPITAL	
Capital Stock	1,360,000
Surplus	680,000
Undivided Earnings	3,110,000
Other Reserves	0
Total Capital	5,150,000
Total Liabilities and Capital	$118,513,000

FIRST BANK AND TRUST COMPANY

180 WASHINGTON STREET

PROVIDENCE, RI 02903

(Incorporated 1971)

PATRICK J. SHANAHAN, JR., *President and CEO*

DONNA M. DUPUIS, *Treasurer*

BRANCH IN CRANSTON

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 17,608,000
Other Loans	13,545,000
Total Loans	31,153,000
Investments	14,403,000
Cash	7,086,000
Premises and Equipment	1,267,000
Other Assets	413,000
Total Assets	$ 54,322,000
LIABILITIES	
Savings Accounts	$ 0
Time Deposits	27,000,000
Demand Deposits	7,986,000
Governmental Deposits	12,575,000
Total Deposits	47,561,000
Other Liabilities	3,237,000
Total Liabilities	50,798,000
CAPITAL	
Capital Stock	750,000
Surplus	500,000
Undivided Earnings	2,033,000
Other Reserves	241,000
Total Capital	3,524,000
Total Liabilities and Capital	$ 54,322,000

GREATER PROVIDENCE TRUST COMPANY

62 DORRANCE STREET

PROVIDENCE, RI 02903

(Incorporated 1962)

JOSEPH MAGGIACOMO, JR., *President*

SALVATORE J. MAGGIACOMO, *Executive Vice President*

JOHN A. MACOMBER, *Treasurer*

PAUL A. AGRESTI, *Vice President and Secretary*

BRANCHES: CRANSTON, EAST PROVIDENCE, NORTH PROVIDENCE, PROVIDENCE, WARWICK AND WEST WARWICK

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	0
Other Loans		0
Total Loans		0
Investments		1,001,000
Cash		75,815
Premises and Equipment		0
Other Assets		5,000
Total Assets	$	1,081,815
LIABILITIES		
Savings Accounts	$	0
Time Deposits		0
Demand Deposits		0
Governmental Deposits		0
Total Deposits		0
Other Liabilities		41,256
Total Liabilities		41,256
CAPITAL		
Capital Stock		1,000,000
Surplus		0
Undivided Earnings		27,361
Other Reserves		13,198
Total Capital		1,040,559
Total Liabilities and Capital	$	1,081,815

THE ISLAND TRUST COMPANY

100 BELLEVUE AVENUE

NEWPORT, RI 02840

(Incorporated 1971)

CHARLES A. HAMBLY, *President and CEO*

RALPH H. FLINT, *Executive Vice President*

JOHN G. RICHARDSON, *Vice President*

BRUCE WALSH, *Secretary and Treasurer*

BRANCH IN MIDDLETOWN

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 7,870,000
Other Loans	4,968,000
Total Loans	12,838,000
Investments	594,000
Cash	1,688,000
Premises and Equipment	17,000
Other Assets	130,000
Total Assets	$ 15,267,000
LIABILITIES	
Savings Accounts	$ 0
Time Deposits	2,746,000
Demand Deposits	7,669,000
Governmental Deposits	274,000
Total Deposits	10,689,000
Other Liabilities	148,000
Total Liabilities	10,837,000
CAPITAL	
Capital Stock	100,000
Surplus	3,400,000
Undivided Earnings	930,000
Other Reserves	0
Total Capital	4,430,000
Total Liabilities and Capital	$ 15,267,000

MUTUAL BENEFIT TRUST COMPANY

290 WESTMINSTER STREET

PROVIDENCE, RI 02903

(Incorporated 1983)

FRED J. FRANKLIN, *President & Secretary*

DONNA LUSSIER, *Senior Vice President*

CHARLES J. CARDENTE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	0
Other Loans		0
Total Loans		0
Investments		210,000
Cash		623,000
Premises and Equipment		0
Other Assets		613,000
Total Assets	$	1,446,000
LIABILITIES		
Savings Accounts	$	0
Time Deposits		0
Demand Deposits		0
Governmental Deposits		0
Total Deposits		0
Other Liabilities		42,000
Total Liabilities		42,000
CAPITAL		
Capital Stock		1,000,000
Surplus		2,298,000
Undivided Earnings		(1,894,000)
Other Reserves		0
Total Capital		1,404,000
Total Liabilities and Capital	$	1,446,000

NEW ENGLAND TRUST COMPANY

144 WESTMINSTER STREET

PROVIDENCE, RI 02903

(Incorporated 1975)

ERNEST R. FAMIGLIETTI, *President and Treasurer*

DEVON DEYHLE, *Executive Vice President*

EVANDRO RADOCCIA, *Secretary*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	0
Other Loans		40,000
Total Loans		40,000
Investments		1,478,000
Cash		159,000
Premises and Equipment		98,000
Other Assets		46,000
Total Assets	$	1,821,000
LIABILITIES		
Savings Accounts	$	0
Time Deposits		0
Demand Deposits		0
Governmental Deposits		0
Total Deposits		0
Other Liabilities		1,039,000
Total Liabilities		1,039,000
CAPITAL		
Capital Stock		49,000
Surplus		26,000
Undivided Earnings		707,000
Other Reserves		0
Total Capital		782,000
Total Liabilities and Capital	$	1,821,000

OLD STONE TRUST COMPANY

180 SOUTH MAIN STREET

PROVIDENCE, RI 02903

(Incorporated 1929)

S. LEE MILLER, *President and CEO*

RICHARD H. BRANDON, *Executive Vice President*

LINDA M. COHEN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	206,000
Other Loans		0
Total Loans		206,000
Investments		0
Cash		2,663,000
Premises and Equipment		0
Other Assets		1,364,000
Total Assets	$	4,233,000
LIABILITIES		
Savings Accounts	$	0
Time Deposits		0
Demand Deposits		0
Governmental Deposits		0
Total Deposits		0
Other Liabilities		911,000
Total Liabilities		911,000
CAPITAL		
Capital Stock		1,000,000
Surplus		1,243,000
Undivided Earnings		1,079,000
Other Reserves		0
Total Capital		3,322,000
Total Liabilities and Capital	$	4,233,000

PAWTUCKET TRUST COMPANY

286 MAIN STREET

PAWTUCKET, RI 02860

(Incorporated 1891)

E. SWIFT LAWRENCE, *President*

CHARLES CALVERLY, JR. *Senior Vice President*

EVERT G. LEES, *Treasurer*

ESTHER A. CARON, *Secretary*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 0
Other Loans	0
Total Loans	0
Investments	1,250,000
Cash	9,000
Premises and Equipment	0
Other Assets	30,000
Total Assets	$1,289,000
LIABILITIES	
Savings Accounts	$ 0
Time Deposits	0
Demand Deposits	0
Governmental Deposits	0
Total Deposits	0
Other Liabilities	5,000
Total Liabilities	5,000
CAPITAL	
Capital Stock	1,000,000
Surplus	0
Undivided Earnings	284,000
Other Reserves	0
Total Capital	1,284,000
Total Liabilities and Capital	$1,289,000

VAN LIEW TRUST COMPANY

ONE TURKS HEAD PLACE

PROVIDENCE, RI 02903

(Incorporated 1984)

ALFRED B. VAN LIEW, *President*

STEPHEN B. VAN SCIVER, *Vice President*

DEBORAH A. IMONDI, *Treasurer*

EDMUND C. BENNETT, *Secretary*

BRANCH IN NEWPORT

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	0
Other Loans		120,000
Total Loans		120,000
Investments		275,000
Cash		473,000
Premises and Equipment		31,000
Other Assets		27,000
Total Assets	$	926,000
LIABILITIES		
Savings Accounts	$	0
Time Deposits		0
Demand Deposits		0
Governmental Deposits		0
Total Deposits		0
Other Liabilities		13,000
Total Liabilities		13,000
CAPITAL		
Capital Stock		1,000,000
Surplus		0
Undivided Earnings		(87,000)
Other Reserves		0
Total Capital		913,000
Total Liabilities and Capital	$	926,000

THE WASHINGTON TRUST COMPANY OF WESTERLY

23 BROAD STREET

WESTERLY, RI 02891

(Incorporated 1902)

JOSEPH J. KIRBY, *President*

JOSEPH H. POTTER, *Executive Vice President*

LOUIS J. LUZZI, *Treasurer*

HARVEY C. PERRY, II, *Secretary*

BRANCHES: NEW SHOREHAM, WESTERLY AND WYOMING

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$154,127,000
Other Loans	132,218,000
Total Loans	286,345,000
Investments	32,289,000
Cash	9,197,000
Premises and Equipment	10,816,000
Other Assets	5,038,000
Total Assets	$343,685,000
LIABILITIES	
Savings Accounts	$104,658,000
Time Deposits	175,412,000
Demand Deposits	30,798,000
Governmental Deposits	1,835,000
Total Deposits	312,703,000
Other Liabilities	3,779,000
Total Liabilities	316,482,000
CAPITAL	
Capital Stock	3,000,000
Surplus	11,000,000
Undivided Earnings	10,112,000
Other Reserves	3,091,000
Total Capital	27,203,000
Total Liabilities and Capital	$343,685,000

Loan and Investment Companies

ALLIANCE FINANCE CORPORATION OF RHODE ISLAND

230 WARREN AVENUE

EAST PROVIDENCE, RI 02914

(Incorporated 1928)

HENRY D. ROSE, *President*

FRANK D. ROSE, *Treasurer*

BRANCH IN PROVIDENCE

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	0
Other Loans		826,565
Total Loans		826,565
Investments		0
Cash		802,805
Premises and Equipment		2,648
Other Assets		14,660
Total Assets	$	1,646,678
LIABILITIES		
Savings Accounts	$	1,337,930
Time Deposits		0
Demand Deposits		0
Total Deposits		1,337,930
Other Liabilities		2,269
Total Liabilities		1,340,199
CAPITAL		
Capital Stock		34,400
Paid in Surplus		211,625
Guaranty Fund		7,270
Undivided Earnings		51,684
Other Reserves		1,500
Treasury Stock		0
Total Capital		306,479
Total Liabilities and Capital	$	1,646,678

AVCO LOAN AND INVESTMENT BANK

1450 HARTFORD AVENUE

JOHNSTON, RI 02919

(Incorporated 1971)

CHARLES R. RINEHART, *President and CEO*

ROBERT D. BRAZEAU, *Vice President*

GARY L. FITE, *Treasurer*

HERBERT F. SMITH, *Secretary*

BRANCHES: JOHNSTON, PAWTUCKET, WAKEFIELD AND WEST WARWICK

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	7,419,968
Other Loans		2,218,160
Total Loans		9,638,128
Investments		0
Cash		28,429
Premises and Equipment		30,938
Other Assets		51,178
Total Assets	$	9,748,673
LIABILITIES		
Savings Accounts	$	2,189
Time Deposits		965
Demand Deposits		0
Total Deposits		3,154
Other Liabilities		9,340,066
Total Liabilities		9,343,220
CAPITAL		
Capital Stock		250,000
Paid in Surplus		308,543
Guaranty Fund		6,457
Undivided Earnings		0
Other Reserves		(159,547)
Treasury Stock		0
Total Capital		405,453
Total Liabilities and Capital	$	9,748,673

BAY LOAN AND INVESTMENT BANK

414 MAIN STREET

EAST GREENWICH, RI 02818

(Incorporated 1984)

JOHN P. DOUGHERTY, *President and CEO*

DENNIS L. DESMARAIS, *Senior Vice President & Treasurer*

CHRISTINE E. BANCHERI, *Secretary*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$140,106,134
Other Loans	9,655
Total Loans	140,115,789
Investments	21,415,784
Cash	433,532
Premises and Equipment	209,679
Other Assets	3,105,206
Total Assets	$165,279,990
LIABILITIES	
Savings Accounts	$ 0
Time Deposits	145,604,421
Demand Deposits	0
Total Deposits	145,604,421
Other Liabilities	1,685,582
Total Liabilities	147,290,003
CAPITAL	
Capital Stock	1,000,000
Paid in Surplus	17,150,000
Guaranty Fund	4,000
Undivided Earnings	(704,013)
Other Reserves	540,000
Treasury Stock	0
Total Capital	17,989,987
Total Liabilities and Capital	$165,279,990

COMMERCIAL CREDIT CONSUMER SERVICES, INC.

410 SOUTH MAIN STREET

PROVIDENCE, RI 02903

(Incorporated 1940)

J. B. DUVALL, *President*

A. K. McCLUNG, JR., *Vice President & Secretary*

S. J. RZECKZKOWSKI, *Treasurer*

BRANCHES: COVENTRY, CRANSTON AND PAWTUCKET

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 19,353,163
Other Loans	8,217,207
Total Loans	27,570,370
Investments	0
Cash	19,509
Premises and Equipment	39,507
Other Assets	796,327
Total Assets	$ 28,425,713
LIABILITIES	
Savings Accounts	$ 34,066
Time Deposits	15,223,385
Demand Deposits	0
Total Deposits	15,257,451
Other Liabilities	3,766,515
Total Liabilities	19,023,966
CAPITAL	
Capital Stock	50,000
Paid in Surplus	8,088,000
Guaranty Fund	267,692
Undivided Earnings	344,161
Other Reserves	651,894
Treasury Stock	0
Total Capital	9,401,747
Total Liabilities and Capital	$ 28,425,713

COMMUNITY LOAN AND INVESTMENT BANK

170 WESTMINSTER STREET

PROVIDENCE, RI 02903

(Incorporated 1931)

JOSEPH MAGGIACOMO, JR., *President*

NINO MOSCARDI, *Vice President*

JOSEPH T. FEELEY, *Secretary*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	0
Other Loans		262,500
Total Loans		262,500
Investments		200,000
Cash		51,348
Premises and Equipment		406,022
Other Assets		(2,183)
Total Assets	$	917,687
LIABILITIES		
Savings Accounts	$	0
Time Deposits		0
Demand Deposits		0
Total Deposits		0
Other Liabilities		106,864
Total Liabilities		106,864
CAPITAL		
Capital Stock		280,000
Paid in Surplus		150,000
Guaranty Fund		25,015
Undivided Earnings		219,640
Other Reserves		136,168
Treasury Stock		0
Total Capital		810,823
Total Liabilities and Capital	$	917,687

DOMESTIC SAFE DEPOSIT COMPANY

815 RESERVOIR AVENUE

CRANSTON, RI 02910

(Incorporated 1967)

NATHANIEL B. BAKER, *President and CEO*

JAMES J. TAVARES, *Treasurer*

NORMAN J. BOLOTOW, *Secretary*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 26,825,171
Other Loans	15,707,979
Total Loans	42,533,150
Investments	19,380,288
Cash	1,765,440
Premises and Equipment	311,624
Other Assets	1,388,975
Total Assets	$ 65,379,477
LIABILITIES	
Savings Accounts	$ 16,120,340
Time Deposits	41,824,466
Demand Deposits	0
Total Deposits	57,944,806
Other Liabilities	2,576,048
Total Liabilities	60,520,854
CAPITAL	
Capital Stock	250,000
Paid in Surplus	1,040,000
Guaranty Fund	61,626
Undivided Earnings	3,506,997
Other Reserves	0
Treasury Stock	0
Total Capital	4,858,623
Total Liabilities and Capital	$ 65,379,477

GREATER PROVIDENCE DEPOSIT CORPORATION

170 WESTMINSTER STREET

PROVIDENCE, RI 02903

(Incorporated 1928)

JOSEPH MAGGIACOMO, JR., *CEO*

NINO MOSCARDI, *President*

JOHN A. MACOMBER, *Treasurer*

PAUL A. AGRESTI, *Secretary*

BRANCHES: CRANSTON, EAST PROVIDENCE, NORTH PROVIDENCE, PROVIDENCE, WARWICK AND WEST WARWICK

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 90,581,865
Other Loans	93,214,783
Total Loans	183,796,648
Investments	19,259,928
Cash	3,354,423
Premises and Equipment	3,191,812
Other Assets	10,505,541
Total Assets	$220,108,352
LIABILITIES	
Savings Accounts	$ 74,897,140
Time Deposits	96,746,669
Demand Deposits	24,428,620
Total Deposits	196,072,429
Other Liabilities	14,007,958
Total Liabilities	210,080,387
CAPITAL	
Capital Stock	3,000
Paid in Surplus	9,497,000
Guaranty Fund	102,050
Undivided Earnings	425,915
Other Reserves	0
Treasury Stock	0
Total Capital	10,027,965
Total Liabilities and Capital	$220,108,352

HERITAGE LOAN AND INVESTMENT COMPANY

264 POCASSET AVENUE

PROVIDENCE, RI 02910

(Incorporated 1975)

JOSEPH MOLLICONE, JR., *President*

PETER IANNUCCILLI, *Vice President*

JOHN A. LaFAZIA, *Treasurer*

JOSEPH DiBATISTA, *Secretary*

BRANCH IN PROVIDENCE

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 6,354,548
Other Loans	5,813,614
Total Loans	12,168,162
Investments	4,840,810
Cash	1,146,653
Premises and Equipment	140,650
Other Assets	485,942
Total Assets	$ 18,782,217
LIABILITIES	
Savings Accounts	$ 15,271,777
Time Deposits	0
Demand Deposits	0
Total Deposits	15,271,777
Other Liabilities	2,500,867
Total Liabilities	17,772,644
CAPITAL	
Capital Stock	517,175
Paid in Surplus	8,695
Guaranty Fund	9,658
Undivided Earnings	292,742
Other Reserves	181,303
Treasury Stock	0
Total Capital	1,009,573
Total Liabilities and Capital	$ 18,782,217

HOME LOAN AND INVESTMENT ASSOCIATION

244 WEYBOSSET STREET
PROVIDENCE, RI 02903

(Incorporated 1958)

JOHN M. MURPHY, *President and Treasurer*

STUART R. MacDONALD, *Secretary*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 96,851,560
Other Loans	3,633,576
Total Loans	100,485,136
Investments	6,835,807
Cash	4,143,890
Premises and Equipment	155,069
Other Assets	4,141,067
Total Assets	$115,760,969
LIABILITIES	
Savings Accounts	$ 28,324,761
Time Deposits	67,566,694
Demand Deposits	0
Total Deposits	95,891,455
Other Liabilities	8,977,416
Total Liabilities	104,868,871
CAPITAL	
Capital Stock	82,000
Paid in Surplus	276,192
Guaranty Fund	257,799
Undivided Earnings	0
Other Reserves	10,276,107
Treasury Stock	0
Total Capital	10,892,098
Total Liabilities and Capital	$115,760,969

JEFFERSON LOAN & INVESTMENT BANK

1728 CRANSTON STREET

CRANSTON, RI 02920

(Incorporated 1985)

STEVEN R. SALVATORE, *President & Treasurer*

BENEDETTO A. CERILLI, *Secretary*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 0
Other Loans	167,421
Total Loans	167,421
Investments	1,000,000
Cash	188,054
Premises and Equipment	73,197
Other Assets	46,791
Total Assets	$ 1,475,463
LIABILITIES	
Savings Accounts	$ 0
Time Deposits	343,769
Demand Deposits	0
Total Deposits	343,769
Other Liabilities	128,153
Total Liabilities	471,922
CAPITAL	
Capital Stock	1,000,000
Surplus	3,320
Guaranty Fund	0
Undivided Earnings	221
Other Reserves	0
Treasury Stock	0
Total Capital	1,003,541
Total Liabilities and Capital	$ 1,475,463

UNION DEPOSIT CORPORATION

1565 MINERAL SPRING AVENUE

NORTH PROVIDENCE, RI 02904

(Incorporated 1944)

WILLIAM F. SULLIVAN, *President and Treasurer*

THOMAS J. FINNEGAN, *Secretary*

BRANCH IN MIDDLETOWN

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 64,384,112
Other Loans	3,203,921
Total Loans	67,588,033
Investments	5,318,675
Cash	10,234,554
Premises and Equipment	909,095
Other Assets	2,605,642
Total Assets	$ 86,655,999
LIABILITIES	
Savings Accounts	$ 43,123,035
Time Deposits	35,524,946
Demand Deposits	0
Total Deposits	78,647,981
Other Liabilities	1,442,255
Total Liabilities	80,090,236
CAPITAL	
Capital Stock	10,000
Paid in Surplus	1,311,500
Guaranty Fund	105,487
Undivided Earnings	2,016,382
Other Reserves	3,122,394
Treasury Stock	0
Total Capital	6,565,763
Total Liabilities and Capital	$ 86,655,999

Building-Loan Associations

COLONIAL SAVINGS AND LOAN ASSOCIATION

1210 PONTIAC AVENUE

CRANSTON, RI 02920

(Incorporated 1976)

THEODORE F. di STEFANO, *President*

DANIEL P. DALTON, *Assistant Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 50,459,255
Other Loans	259,856
Total Loans	50,719,111
Investments	580,062
Cash	888,727
Premises and Equipment	638,034
Other Assets	3,601,596
Total Assets	$ 56,427,530
LIABILITIES	
Shares	$ 13,572
Savings Accounts	13,554,548
Time Deposits	24,771,934
Demand Deposits	4,415,241
Total Shares and Deposits	42,755,295
Other Liabilities	9,187,097
Total Liabilities	51,942,392
CAPITAL	
Guaranty Fund	29,552
Undivided Earnings	4,455,586
Federal Insurance Reserves	0
Other Reserves	0
Total Reserves	4,485,138
Total Liabilities and Reserves	$ 56,427,530

NEWPORT SAVINGS AND LOAN ASSOCIATION

100 BELLEVUE AVENUE

NEWPORT, RI 02840

(Incorporated 1888)

CHARLES A. HAMBLY, *President and Chairman of the Board*

RALPH H. FLINT, *Executive Vice President*

BRUCE A. WALSH, *Treasurer and Secretary*

BRANCH IN MIDDLETOWN

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 35,712,000
Other Loans	15,059,000
Total Loans	50,771,000
Investments	1,600,000
Cash	878,000
Premises and Equipment	208,000
Other Assets	6,743,000
Total Assets	$ 60,200,000
LIABILITIES	
Shares	$ 0
Savings Accounts	19,021,000
Time Deposits	20,254,000
Demand Deposits	0
Total Shares and Deposits	39,275,000
Other Liabilities	16,748,100
Total Liabilities	56,023,100
CAPITAL	
Guaranty Fund	463,024
Undivided Earnings	2,765,424
Federal Insurance Reserves	567,137
Other Reserves	381,315
Total Reserves	4,176,900
Total Liabilities and Reserves	$ 60,200,000

WESTERLY SAVINGS AND LOAN ASSOCIATION

8 UNION STREET

WESTERLY, RI 02891

(Incorporated 1888)

DAVID M. NOLAN, *Chairman of the Board*

PAUL F. NARDONE, *President*

F. THOMAS LENIHAN, *Secretary*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 25,554,604
Other Loans	1,247,124
Total Loans	26,801,728
Investments	1,201,572
Cash	279,942
Premises and Equipment	479,058
Other Assets	694,049
Total Assets	$ 29,456,349
LIABILITIES	
Shares	$ 90,159
Savings Accounts	9,598,207
Time Deposits	10,531,850
Demand Deposits	1,748,299
Total Shares and Deposits	21,968,515
Other Liabilities	6,305,255
Total Liabilities	28,273,770
CAPITAL	
Guaranty Fund	313,973
Undivided Earnings	561,639
Federal Insurance Reserves	280,353
Other Reserves	26,614
Total Reserves	1,182,579
Total Liabilities and Reserves	$ 29,456,349

Credit Unions

AFL WOONSOCKET SCHOOL EMPLOYEES' CREDIT UNION

70 NORTH MAIN STREET

WOONSOCKET, RI 02895

(Incorporated 1961)

GERTRUDE F. LLOYD, *President*

ROGER R. DRAINVILLE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 0
Other Loans	3,149,508
Total Loans	3,149,508
Investments	2,160,197
Cash	229,619
Premises and Equipment	307,929
Other Assets	180,415
Total Assets	$ 6,027,668
LIABILITIES	
Shares	$ 2,444,329
Savings Accounts	279,692
Time Deposits	1,108,349
Demand Deposits	1,625,227
Total Shares and Deposits	5,457,597
Other Liabilities	11,905
Total Liabilities	5,469,502
CAPITAL	
Guaranty Fund	259,011
Undivided Earnings	244,279
Other Reserves	54,876
Total Reserves	558,166
Total Liabilities and Reserves	$ 6,027,668

ALLIANCE CREDIT UNION

SCHOOL ADMINISTRATION BLDG., PARK PLACE

PAWTUCKET, RI 02860

(Incorporated 1948)

THOMAS F. KILMARTIN, *President*

RAYMOND A. ALLARD, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 1,414,767
Other Loans	5,134,353
Total Loans	6,549,120
Investments	2,212,466
Cash	58,997
Premises and Equipment	23,449
Other Assets	153,351
Total Assets	$ 8,997,383
LIABILITIES	
Shares	$ 5,668,882
Savings Accounts	16,459
Time Deposits	1,317,436
Demand Deposits	0
Total Shares and Deposits	7,002,777
Other Liabilities	225,184
Total Liabilities	7,227,961
CAPITAL	
Guaranty Fund	823,119
Undivided Earnings	890,753
Other Reserves	55,550
Total Reserves	1,769,422
Total Liabilities and Reserves	$ 8,997,383

ALLIED AFTERMARKET DIVISION EMPLOYEES CREDIT UNION

10 NEW ROAD

EAST PROVIDENCE, RI 02916

(Incorporated 1954)

BRUCE ANDREWS, *President & CEO*

RICHARD HESTON, *Treasurer*

MERYL BRUMELLE, *Secretary*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	44,959
Other Loans		1,210,711
Total Loans		1,255,670
Investments		954,365
Cash		21,865
Premises and Equipment		10,275
Other Assets		24,754
Total Assets	$	2,266,929
LIABILITIES		
Shares	$	1,893,838
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		1,893,838
Other Liabilities		53,491
Total Liabilities		1,947,329
CAPITAL		
Guaranty Fund		215,604
Undivided Earnings		103,996
Other Reserves		0
Total Reserves		319,600
Total Liabilities and Reserves	$	2,266,929

B.V.G. & E. EMPLOYEES' CREDIT UNION

WASHINGTON HIGHWAY

LINCOLN, RI 02865

(Incorporated 1936)

FRANK CRAWLEY, *President*

JOHN M. COLEMAN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 1,202,902
Other Loans	1,437,299
Total Loans	2,640,201
Investments	852,583
Cash	85,245
Premises and Equipment	25
Other Assets	43,129
Total Assets	$ 3,621,183
LIABILITIES	
Shares	$ 3,190,215
Savings Accounts	0
Time Deposits	0
Demand Deposits	0
Total Shares and Deposits	3,190,215
Other Liabilities	943
Total Liabilities	3,191,158
CAPITAL	
Guaranty Fund	264,020
Undivided Earnings	133,022
Other Reserves	32,983
Total Reserves	430,025
Total Liabilities and Reserves	$ 3,621,183

BOSTITCH EMPLOYEES' CREDIT UNION

BRIGGS DRIVE

EAST GREENWICH, RI 02818

(Incorporated 1958)

PETER McDADE, *President*

GEORGE FISHBURN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 305,056
Other Loans	1,758,260
Total Loans	2,063,316
Investments	1,506,401
Cash	93,503
Premises and Equipment	576
Other Assets	43,561
Total Assets	$ 3,707,357
LIABILITIES	
Shares	$ 1,786,327
Savings Accounts	85,036
Time Deposits	857,622
Demand Deposits	251,983
Total Shares and Deposits	2,980,968
Other Liabilities	25,754
Total Liabilities	3,006,722
CAPITAL	
Guaranty Fund	320,304
Undivided Earnings	380,331
Other Reserves	0
Total Reserves	700,635
Total Liabilities and Reserves	$ 3,707,357

BRISTOL CREDIT UNION

469 WOOD STREET

BRISTOL, RI 02809

(Incorporated 1958)

ANDREW A. PANSA, *President*

WILLIAM J. MAISANO, II, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	176,450
Other Loans		383,798
Total Loans		560,248
Investments		0
Cash		196,546
Premises and Equipment		9,049
Other Assets		5,978
Total Assets	$	771,821
LIABILITIES		
Shares	$	248,216
Savings Accounts		434,552
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		682,768
Other Liabilities		(1,141)
Total Liabilities		681,627
CAPITAL		
Guaranty Fund		50,510
Undivided Earnings		38,860
Other Reserves		824
Total Reserves		90,194
Total Liabilities and Reserves	$	771,821

BROWN UNIVERSITY EMPLOYEES' CREDIT UNION

302 THAYER STREET

PROVIDENCE, RI 02906

(Incorporated 1941)

THOMAS A. RASO, *President*

GAIL DUFFY, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	1,538,878
Other Loans		2,958,721
Total Loans		4,497,599
Investments		1,009,477
Cash		75,707
Premises and Equipment		14,394
Other Assets		54,671
Total Assets	$	5,651,848
LIABILITIES		
Shares	$	954,809
Savings Accounts		1,207,563
Time Deposits		2,319,912
Demand Deposits		756,940
Total Shares and Deposits		5,239,224
Other Liabilities		43,839
Total Liabilities		5,283,063
CAPITAL		
Guaranty Fund		145,430
Undivided Earnings		110,341
Other Reserves		113,014
Total Reserves		368,785
Total Liabilities and Reserves	$	5,651,848

CENTRAL CREDIT UNION

2019 SMITH STREET

NORTH PROVIDENCE, RI 02911

(Incorporated 1941)

JOHN MAGNANO, *President*

ARMAND DiNAPOLI, *Treasurer*

BRANCH IN CRANSTON

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 12,693,149
Other Loans	2,755,375
Total Loans	15,448,524
Investments	2,684,022
Cash	771,476
Premises and Equipment	265,272
Other Assets	367,126
Total Assets	$ 19,536,420
LIABILITIES	
Shares	$ 799,338
Savings Accounts	9,368,103
Time Deposits	3,617,246
Demand Deposits	2,008,818
Total Shares and Deposits	15,793,505
Other Liabilities	2,529,647
Total Liabilities	18,323,152
CAPITAL	
Guaranty Fund	389,441
Undivided Earnings	762,504
Other Reserves	61,323
Total Reserves	1,213,268
Total Liabilities and Reserves	$ 19,536,420

CHARIHO-EXETER CREDIT UNION

MAIN STREET

WYOMING, RI 02898

(Incorporated 1963)

DONALD GALLOWAY, *President*

THOMAS RUSSELL, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 9,911,955
Other Loans	2,432,305
Total Loans	12,344,260
Investments	4,626,501
Cash	364,878
Premises and Equipment	352,602
Other Assets	292,579
Total Assets	$ 17,980,820
LIABILITIES	
Shares	$ 667,407
Savings Accounts	6,259,215
Time Deposits	9,119,709
Demand Deposits	1,012,542
Total Shares and Deposits	17,058,873
Other Liabilities	348
Total Liabilities	17,059,221
CAPITAL	
Guaranty Fund	200,713
Undivided Earnings	719,299
Other Reserves	1,587
Total Reserves	921,599
Total Liabilities and Reserves	$ 17,980,820

CO-OP CREDIT UNION

1060 PARK AVENUE

CRANSTON, RI 02910

(Incorporated 1949)

ANTHONY REGINE, *President and Chairman of the Board*

GINO MARCHESI, *Treasurer*

BRANCHES: NORTH PROVIDENCE AND PROVIDENCE

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 23,679,556
Other Loans	16,391,385
Total Loans	40,070,941
Investments	3,964,582
Cash	2,785,294
Premises and Equipment	857,814
Other Assets	1,383,427
Total Assets	$ 49,062,058
LIABILITIES	
Shares	$ 19,563,393
Savings Accounts	166,985
Time Deposits	23,937,327
Demand Deposits	3,135,309
Total Shares and Deposits	46,803,014
Other Liabilities	888,173
Total Liabilities	47,691,187
CAPITAL	
Guaranty Fund	1,057,292
Undivided Earnings	38,579
Other Reserves	275,000
Total Reserves	1,370,871
Total Liabilities and Reserves	$ 49,062,058

COLLYER EMPLOYEES' CREDIT UNION

100 HIGGINSON AVENUE

LINCOLN, RI 02865

(Incorporated 1951)

LEO POIRIER, *President*

ELSIE K. ADSHEAD, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	0
Other Loans		426,053
Total Loans		426,053
Investments		278,990
Cash		291,064
Premises and Equipment		7,820
Other Assets		16,510
Total Assets	$	1,020,437
LIABILITIES		
Shares	$	725,344
Savings Accounts		2,596
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		727,940
Other Liabilities		1,845
Total Liabilities		729,785
CAPITAL		
Guaranty Fund		69,076
Undivided Earnings		221,576
Other Reserves		0
Total Reserves		290,652
Total Liabilities and Reserves	$	1,020,437

COLUMBIAN CREDIT UNION

1047 PARK AVENUE

CRANSTON, RI 02910

(Incorporated 1955)

ARTHUR SILVA, *Chairman of the Board*

ROBERT G. HADLEY, *President and Treasurer*

BRANCHES: NORTH PROVIDENCE AND WARWICK

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 48,444,031
Other Loans	7,944,166
Total Loans	56,388,197
Investments	6,692,795
Cash	601,742
Premises and Equipment	2,632,415
Other Assets	1,236,101
Total Assets	$ 67,551,250
LIABILITIES	
Shares	$ 22,978,433
Savings Accounts	7,826,737
Time Deposits	18, 898,071
Demand Deposits	10,081,000
Total Shares and Deposits	59,784,241
Other Liabilities	3,990,579
Total Liabilities	63,774,820
CAPITAL	
Guaranty Fund	1,575,827
Undivided Earnings	1,949,721
Other Reserves	250,882
Total Reserves	3,776,430
Total Liabilities and Reserves	$ 67,551,250

COLUMBUS CREDIT UNION

560 MAIN STREET

WARREN, RI 02885

(Incorporated 1950)

NORMAN J. URBAN, *President*

D. MARIE TANNER, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 5,228,586
Other Loans	2,962,839
Total Loans	8,191,425
Investments	5,846,239
Cash	378,988
Premises and Equipment	111,518
Other Assets	203,956
Total Assets	$ 14,732,126
LIABILITIES	
Shares	$ 1,913,069
Savings Accounts	10,214,749
Time Deposits	35,996
Demand Deposits	1,529,461
Total Shares and Deposits	13,693,275
Other Liabilities	222,643
Total Liabilities	13,915,918
CAPITAL	
Guaranty Fund	590,716
Undivided Earnings	180,083
Other Reserves	45,409
Total Reserves	816,208
Total Liabilities and Reserves	$ 14,732,126

COMMERCIAL TRAVELERS CREDIT UNION

2238 POST ROAD

WARWICK, RI 02887

(Incorporated 1956)

JAMES F. ADAMS, *President*

JOHN PIRO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	0
Other Loans		0
Total Loans		0
Investments		70,646
Cash		968
Premises and Equipment		0
Other Assets		738
Total Assets	$	72,352
LIABILITIES		
Shares	$	7,890
Savings Accounts		55,542
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		63,432
Other Liabilities		0
Total Liabilities		63,432
CAPITAL		
Guaranty Fund		3,358
Undivided Earnings		5,562
Other Reserves		0
Total Reserves		8,920
Total Liabilities and Reserves	$	72,352

COTTRELL EMPLOYEES' CREDIT UNION

100 MECHANIC STREET

WESTERLY, RI 02891

(Incorporated 1944)

JOSEPH DONAHUE, *President*

TIMOTHY KLEE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 44,851
Other Loans	1,355,776
Total Loans	1,400,627
Investments	1,052,200
Cash	47,405
Premises and Equipment	3,551
Other Assets	32,872
Total Assets	$ 2,536,655
LIABILITIES	
Shares	$ 1,776,731
Savings Accounts	46,633
Time Deposits	0
Demand Deposits	0
Total Shares and Deposits	1,823,364
Other Liabilities	27,605
Total Liabilities	1,850,969
CAPITAL	
Guaranty Fund	388,114
Undivided Earnings	233,571
Other Reserves	64,001
Total Reserves	685,686
Total Liabilities and Reserves	$ 2,536,655

COVENTRY CREDIT UNION

76 MAIN STREET

COVENTRY, RI 02816

(Incorporated 1950)

HAROLD E. BEAUDOIN, *President*

JOAN L. JERVIS, *Treasurer*

BRANCH IN WEST WARWICK

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 40,944,452
Other Loans	10,927,075
Total Loans	51,871,527
Investments	526,696
Cash	933,209
Premises and Equipment	600,099
Other Assets	955,621
Total Assets	$ 54,887,152
LIABILITIES	
Shares	$ 3,857,005
Savings Accounts	27,761,975
Time Deposits	12,500,229
Demand Deposits	4,604,315
Total Shares and Deposits	48,723,524
Other Liabilities	3,060,985
Total Liabilities	51,784,509
CAPITAL	
Guaranty Fund	2,367,065
Undivided Earnings	314,784
Other Reserves	420,794
Total Reserves	3,102,643
Total Liabilities and Reserves	$ 54,887,152

COVENTRY TEACHERS' CREDIT UNION

WASHINGTON OAK SCHOOL, FLAT RIVER ROAD

COVENTRY, RI 02816

(Incorporated 1962)

GEORGE M. EGAN, *President*

JOHN L. HARRISON, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	0
Other Loans		881,417
Total Loans		881,417
Investments		846,050
Cash		991
Premises and Equipment		732
Other Assets		-14,509
Total Assets	$	1,743,699
LIABILITIES		
Shares	$	1,295,082
Savings Accounts		0
Time Deposits		87,397
Demand Deposits		0
Total Shares and Deposits		1,382,479
Other Liabilities		2,429
Total Liabilities		1,384,908
CAPITAL		
Guaranty Fund		165,546
Undivided Earnings		134,190
Other Reserves		59,055
Total Reserves		358,791
Total Liabilities and Reserves	$	1,743,699

CRANSTON MUNICIPAL EMPLOYEES' CREDIT UNION

1145 RESERVOIR AVENUE

CRANSTON, RI 02920

(Incorporated 1946)

MARY V. GLIOTTONE, *President*

ANN J. GOULD, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 926,711
Other Loans	5,205,560
Total Loans	6,132,271
Investments	6,360,087
Cash	906,272
Premises and Equipment	12,572
Other Assets	99,685
Total Assets	$ 13,510,887
LIABILITIES	
Shares	$ 8,849,855
Savings Accounts	12,812
Time Deposits	1,077,968
Demand Deposits	0
Total Shares and Deposits	9,940,635
Other Liabilities	223,493
Total Liabilities	10,164,128
CAPITAL	
Guaranty Fund	1,312,851
Undivided Earnings	189,961
Other Reserves	1,843,947
Total Reserves	3,346,759
Total Liabilities and Reserves	$ 13,510,887

CREDIT UNION CENTRAL FALLS

693 BROAD STREET

CENTRAL FALLS, RI 02863

(Incorporated 1915)

GERARD A. HEROUX, *President*

RUDOLPH H. LaFLAMME, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 76,660,174
Other Loans	2,047,779
Total Loans	78,707,953
Investments	86,405,010
Cash	1,590,812
Premises and Equipment	1,320,314
Other Assets	3,590,020
Total Assets	$171,614,109
LIABILITIES	
Shares	$ 48,037,890
Savings Accounts	9,292,183
Time Deposits	78,982,855
Demand Deposits	0
Total Shares and Deposits	136,312,928
Other Liabilities	1,509,829
Total Liabilities	137,822,757
CAPITAL	
Guaranty Fund	14,850,000
Undivided Earnings	15,897,431
Other Reserves	3,043,921
Total Reserves	33,791,352
Total Liabilities and Reserves	$171,614,109

CUMBERLAND SCHOOL EMPLOYEES' CREDIT UNION

2600 MENDON ROAD

CUMBERLAND, RI 02864

(Incorporated 1962)

ANNE SCHIFINO, *President*

FRED K. NASHAWATY, JR., *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 0
Other Loans	1,629,921
Total Loans	1,629,921
Investments	421,015
Cash	14,799
Premises and Equipment	0
Other Assets	18,667
Total Assets	$ 2,084,402
LIABILITIES	
Shares	$ 663,388
Savings Accounts	734,185
Time Deposits	141,941
Demand Deposits	0
Total Shares and Deposits	1,539,514
Other Liabilities	27,298
Total Liabilities	1,566,812
CAPITAL	
Guaranty Fund	262,675
Undivided Earnings	75,000
Other Reserves	179,915
Total Reserves	517,590
Total Liabilities and Reserves	$ 2,084,402

DAVISVILLE CREDIT UNION

45 BROWN STREET

WICKFORD, RI 02825

(Incorporated 1952)

E. A. WASHBURN, JR., *President*

WASYL SPODARYK, *Treasurer*

BRANCHES: DAVISVILLE, EAST GREENWICH, NORTH KINGSTOWN, WAKEFIELD

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 78,654,662
Other Loans	14,650,563
Total Loans	93,305,225
Investments	1,760,172
Cash	6,737,669
Premises and Equipment	1,289,309
Other Assets	1,552,470
Total Assets	$104,644,845
LIABILITIES	
Shares	$ 6,778,088
Savings Accounts	35,192,948
Time Deposits	43,150,228
Demand Deposits	9,936,642
Total Shares and Deposits	95,057,906
Other Liabilities	2,091,880
Total Liabilities	97,149,786
CAPITAL	
Guaranty Fund	4,750,000
Undivided Earnings	2,528,452
Other Reserves	216,607
Total Reserves	7,495,059
Total Liabilities and Reserves	$104,644,845

DEXTER CREDIT UNION

934 DEXTER STREET

CENTRAL FALLS, RI 02863

(Incorporated 1948)

NORMAND BEDARD, *President*

PAUL R. BROUSSEAU, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 28,386,786
Other Loans	2,300,806
Total Loans	30,687,592
Investments	3,743,736
Cash	1,080,638
Premises and Equipment	753,772
Other Assets	413,835
Total Assets	$ 36,679,573
LIABILITIES	
Shares	$ 12,056,370
Savings Accounts	8,988,105
Time Deposits	7,424,043
Demand Deposits	3,018,484
Total Shares and Deposits	31,487,002
Other Liabilities	358,626
Total Liabilities	31,845,628
CAPITAL	
Guaranty Fund	2,811,054
Undivided Earnings	1,873,156
Other Reserves	149,735
Total Reserves	4,833,945
Total Liabilities and Reserves	$ 36,679,573

EAST BAY INDUSTRIAL CREDIT UNION

435 WOOD STREET

BRISTOL, RI 02809

(Incorporated 1959)

JOSEPH SYLVIA, *President*

RUSSELL KELLERMAN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 148,080
Other Loans	858,420
Total Loans	1,006,500
Investments	406,110
Cash	292,965
Premises and Equipment	164,192
Other Assets	41,263
Total Assets	$ 1,911,030
LIABILITIES	
Shares	$ 1,301,604
Savings Accounts	0
Time Deposits	184,263
Demand Deposits	71,462
Total Shares and Deposits	1,557,329
Other Liabilities	16,610
Total Liabilities	1,573,939
CAPITAL	
Guaranty Fund	228,124
Undivided Earnings	93,273
Other Reserves	15,694
Total Reserves	337,091
Total Liabilities and Reserves	$ 1,911,030

EAST PROVIDENCE CREDIT UNION

15 CIRCLE STREET

RUMFORD, RI 02916

(Incorporated 1952)

ANTHONY ARAGONA, *President*

WILLIAM A. CASTRO, *Treasurer*

BRANCHES: EAST PROVIDENCE, NORTH PROVIDENCE, PROVIDENCE AND RIVERSIDE

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 43,918,370
Other Loans	38,458,346
Total Loans	82,376,716
Investments	12,217,101
Cash	2,240,155
Premises and Equipment	3,391,513
Other Assets	2,035,682
Total Assets	$102,261,167
LIABILITIES	
Shares	$ 3,824,366
Savings Accounts	65,547,360
Time Deposits	19,864,839
Demand Deposits	6,957,443
Total Shares and Deposits	96,194,008
Other Liabilities	2,099,107
Total Liabilities	98,293,115
CAPITAL	
Guaranty Fund	1,622,332
Undivided Earnings	2,128,766
Other Reserves	216,954
Total Reserves	3,968,052
Total Liabilities and Reserves	$102,261,167

EAST PROVIDENCE TEACHERS' CREDIT UNION

1075 SOUTH BROADWAY

EAST PROVIDENCE, RI 02914

(Incorporated 1961)

RUTH J. GABOURY, *Chairman of the Board*

JOAN M. SAUNDERS, *President and Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	1,489,699
Other Loans		1,355,816-
Total Loans		2,845,515
Investments		786,457
Cash		57,419
Premises and Equipment		81,855
Other Assets		59,689
Total Assets	$	3,830,935
LIABILITIES		
Shares	$	566,785
Savings Accounts		2,237,730
Time Deposits		286,094
Demand Deposits		306,845
Total Shares and Deposits		3,397,454
Other Liabilities		4,999
Total Liabilities		3,402,453
CAPITAL		
Guaranty Fund		166,532
Undivided Earnings		261,950
Other Reserves		0
Total Reserves		428,482
Total Liabilities and Reserves	$	3,830,935

EQUITABLE CREDIT UNION

20 DEXTER STREET

PAWTUCKET, RI 02860

(Incorporated 1960)

VICTOR J. BERETTA, *President*

JOSEPH A. SOUZA, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 12,746,230
Other Loans	6,911,008
Total Loans	19,657,238
Investments	3,538,834
Cash	1,197,180
Premises and Equipment	240,852
Other Assets	162,965
Total Assets	$ 24,797,069
LIABILITIES	
Shares	$ 1,209,728
Savings Accounts	9,583,302
Time Deposits	10,867,884
Demand Deposits	1,054,044
Total Shares and Deposits	22,714,958
Other Liabilities	329,965
Total Liabilities	23,044,923
CAPITAL	
Guaranty Fund	1,121,990
Undivided Earnings	191,181
Other Reserves	438,975
Total Reserves	1,752,146
Total Liabilities and Reserves	$ 24,797,069

FAIRLAWN CREDIT UNION

571 SMITHFIELD AVENUE

PAWTUCKET, RI 02860

(Incorporated 1949)

SPENCER W. VINER, *President*

ERNEST H. SPOONER, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 24,502,226
Other Loans	10,516,722
Total Loans	35,018,948
Investments	17,732,424
Cash	905,536
Premises and Equipment	702,323
Other Assets	2,070,796
Total Assets	$ 56,430,027
LIABILITIES	
Shares	$ 2,308,945
Savings Accounts	25,857,475
Time Deposits	20,961,492
Demand Deposits	1,900,497
Total Shares and Deposits	51,028,409
Other Liabilities	2,761,628
Total Liabilities	53,790,037
CAPITAL	
Guaranty Fund	1,854,247
Undivided Earnings	503,128
Other Reserves	282,615
Total Reserves	2,639,990
Total Liabilities and Reserves	$ 56,430,027

FEDERAL PRODUCTS CREDIT UNION

1144 EDDY STREET

PROVIDENCE, RI 02905

(Incorporated 1944)

RICHARD LOONEY, *President*

CHERYL GALE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 855,037
Other Loans	756,526
Total Loans	1,611,563
Investments	488,304
Cash	16,841
Premises and Equipment	30,905
Other Assets	23,452
Total Assets	$ 2,171,065
LIABILITIES	
Shares	$ 656,122
Savings Accounts	40,421
Time Deposits	1,048,719
Demand Deposits	0
Total Shares and Deposits	1,745,262
Other Liabilities	34,624
Total Liabilities	1,779,886
CAPITAL	
Guaranty Fund	149,584
Undivided Earnings	229,605
Other Reserves	11,990
Total Reserves	391,179
Total Liabilities and Reserves	$ 2,171,065

GREENWOOD CREDIT UNION

2669 POST ROAD

WARWICK, RI 02886

(Incorporated 1948)

DR. ALFRED P. ROSATI, *President*

VINCENT F. DEARDEN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 52,305,267
Other Loans	13,299,998
Total Loans	65,605,265
Investments	5,004,092
Cash	2,101,134
Premises and Equipment	1,270,333
Other Assets	1,305,603
Total Assets	$ 75,286,427
LIABILITIES	
Shares	$ 7,835,274
Savings Accounts	24,769,744
Time Deposits	11,545,062
Demand Deposits	22,636,597
Total Shares and Deposits	66,786,677
Other Liabilities	4,660,260
Total Liabilities	71,446,937
CAPITAL	
Guaranty Fund	2,602,304
Undivided Earnings	763,594
Other Reserves	473,592
Total Reserves	3,839,490
Total Liabilities and Reserves	$ 75,286,427

HINDLEY EMPLOYEES' CREDIT UNION

9 HAVENS STREET

CUMBERLAND, RI 02864

(Incorporated 1959)

NICHOLAS HRYCAJ, *President*

ANTHONY MARABELLO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	0
Other Loans		297,896
Total Loans		297,896
Investments		20,605
Cash		9,800
Premises and Equipment		239
Other Assets		6,227
Total Assets	$	334,767
LIABILITIES		
Shares	$	250,599
Savings Accounts		0
Time Deposits		13,116
Demand Deposits		0
Total Shares and Deposits		263,715
Other Liabilities		1,133
Total Liabilities		264,848
CAPITAL		
Guaranty Fund		37,446
Undivided Earnings		11,438
Other Reserves		21,035
Total Reserves		69,919
Total Liabilities and Reserves	$	334,767

JOURNAL EMPLOYEES' CREDIT UNION

75 FOUNTAIN STREET

PROVIDENCE, RI 02902

(Incorporated 1955)

DONALD HAINEY, *President*

PATRICK KENNEDY, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 76,242
Other Loans	2,505,982
Total Loans	2,582,224
Investments	2,468,937
Cash	60,393
Premises and Equipment	1,840
Other Assets	37,843
Total Assets	$ 5,151,237
LIABILITIES	
Shares	$ 1,319,028
Savings Accounts	2,178,181
Time Deposits	0
Demand Deposits	0
Total Shares and Deposits	3,497,209
Other Liabilities	0
Total Liabilities	3,497,209
CAPITAL	
Guaranty Fund	554,955
Undivided Earnings	1,063,341
Other Reserves	35,732
Total Reserves	1,654,028
Total Liabilities and Reserves	$ 5,151,237

KENT COUNTY MEMORIAL HOSPITAL EMPLOYEES' CREDIT UNION

455 TOLL GATE ROAD

WARWICK, RI 02886

(Incorporated 1963)

PATRICIA A. RACIOPPI, *President*

EUGENE J. LECO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 0
Other Loans	1,515,006
Total Loans	1,515,006
Investments	1,211,805
Cash	246,459
Premises and Equipment	5,678
Other Assets	79,174
Total Assets	$ 3,058,122
LIABILITIES	
Shares	$ 2,343,985
Savings Accounts	142,208
Time Deposits	49,748
Demand Deposits	192,604
Total Shares and Deposits	2,728,545
Other Liabilities	39,931
Total Liabilities	2,768,476
CAPITAL	
Guaranty Fund	85,530
Undivided Earnings	204,116
Other Reserves	0
Total Reserves	289,646
Total Liabilities and Reserves	$ 3,058,122

LINCOLN TOWN EMPLOYEES' CREDIT UNION

100 OLD RIVER ROAD

LINCOLN, RI 02865

(Incorporated 1961)

PAUL D. THOMSON, *President*

JESSIE HIGGINSON, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 113,819
Other Loans	1,094,546
Total Loans	1,208,365
Investments	2,087,708
Cash	97,100
Premises and Equipment	24,049
Other Assets	66,347
Total Assets	$ 3,483,569
LIABILITIES	
Shares	$ 1,214,515
Savings Accounts	1,883,776
Time Deposits	0
Demand Deposits	225,217
Total Shares and Deposits	3,323,508
Other Liabilities	1,034
Total Liabilities	3,324,542
CAPITAL	
Guaranty Fund	143,337
Undivided Earnings	15,690
Other Reserves	0
Total Reserves	159,027
Total Liabilities and Reserves	$ 3,483,569

LLOYD CREDIT UNION

130 FRANKLIN STREET

WARREN, RI 02885

(Incorporated 1959)

HELEN McMAHON, *President*

JAMES LEONARDO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	9,427
Other Loans		98,473
Total Loans		107,900
Investments		26,066
Cash		22,401
Premises and Equipment		0
Other Assets		1,642
Total Assets	$	158,009
LIABILITIES		
Shares	$	128,736
Savings Accounts		135
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		128,871
Other Liabilities		(532)
Total Liabilities		128,339
CAPITAL		
Guaranty Fund		19,397
Undivided Earnings		10,273
Other Reserves		0
Total Reserves		29,670
Total Liabilities and Reserves	$	158,009

MARQUETTE CREDIT UNION

MARQUETTE CREDIT UNION PLAZA

WOONSOCKET, RI 02895

(Incorporated 1944)

CHARLES A. PAQUIN, *President*

PAUL T. DEROCHE, *Treasurer*

BRANCHES: MANVILLE AND CUMBERLAND

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$227,196,226
Other Loans	14,650,477
Total Loans	241,846,703
Investments	17,163,501
Cash	2,796,366
Premises and Equipment	8,943,323
Other Assets	5,695,387
Total Assets	$276,445,280
LIABILITIES	
Shares	$ 2,313,736
Savings Accounts	135,406,813
Time Deposits	97,952,510
Demand Deposits	9,033,518
Total Shares and Deposits	244,706,577
Other Liabilities	16,176,819
Total Liabilities	260,883,396
CAPITAL	
Guaranty Fund	4,540,957
Undivided Earnings	11,020,927
Other Reserves	0
Total Reserves	15,561,884
Total Liabilities and Reserves	$276,445,280

NARRAGANSETT ELECTRIC EMPLOYEES' CREDIT UNION

280 MELROSE STREET

PROVIDENCE, RI 02907

(Incorporated 1938)

A. ROBERT LABARRE, *President*

MERLE G. GORMAN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 4,745,691
Other Loans	6,782,587
Total Loans	11,528,278
Investments	19,469,944
Cash	299,256
Premises and Equipment	416,140
Other Assets	646,012
Total Assets	$ 32,359,630
LIABILITIES	
Shares	$ 11,593,792
Savings Accounts	9,711,905
Time Deposits	7,444,722
Demand Deposits	1,249,573
Total Shares and Deposits	29,999,992
Other Liabilities	204,664
Total Liabilities	30,204,656
CAPITAL	
Guaranty Fund	1,385,239
Undivided Earnings	519,735
Other Reserves	250,000
Total Reserves	2,154,974
Total Liabilities and Reserves	$ 32,359,630

NEWMAN-CROSBY EMPLOYEES' CREDIT UNION

10 DEAN STREET

PAWTUCKET, RI 02861

(Incorporated 1941)

JAMES KAPLAN, *President*

ELAINE CATALAN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	0
Other Loans		139,942
Total Loans		139,942
Investments		110,796
Cash		17,054
Premises and Equipment		802
Other Assets		1,982
Total Assets	$	270,576
LIABILITIES		
Shares	$	206,007
Savings Accounts		0
Time Deposits		5,615
Demand Deposits		0
Total Shares and Deposits		211,622
Other Liabilities		106
Total Liabilities		211,728
CAPITAL		
Guaranty Fund		40,889
Undivided Earnings		14,959
Other Reserves		3,000
Total Reserves		58,848
Total Liabilities and Reserves	$	270,576

NEWPORT COLUMBIAN CREDIT UNION

VALLEY ROAD

MIDDLETOWN, RI 02840

(Incorporated 1956)

PETER F. SAUNDERS, JR., *President*

EDWARD J. CALLAHAN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	10,485
Other Loans		618,083
Total Loans		628,568
Investments		0
Cash		43,322
Premises and Equipment		0
Other Assets		6,701
Total Assets	$	678,591
LIABILITIES		
Shares	$	513,808
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		513,808
Other Liabilities		34,400
Total Liabilities		548,208
CAPITAL		
Guaranty Fund		81,509
Undivided Earnings		40,557
Other Reserves		8,317
Total Reserves		130,383
Total Liabilities and Reserves	$	678,591

NORTH PROVIDENCE TEACHERS' CREDIT UNION

1828 MINERAL SPRING AVENUE

NORTH PROVIDENCE, RI 02904

(Incorporated 1961)

RICHARD SHADOIAN, *President*

PASQUALE G. CUCULO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	87,479
Other Loans		702,828
Total Loans		790,307
Investments		16,990
Cash		28,261
Premises and Equipment		0
Other Assets		9,011
Total Assets	$	844,569
LIABILITIES		
Shares	$	733,419
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		733,419
Other Liabilities		10,505
Total Liabilities		743,924
CAPITAL		
Guaranty Fund		89,008
Undivided Earnings		11,637
Other Reserves		0
Total Reserves		100,645
Total Liabilities and Reserves	$	844,569

PARK SQUARE CREDIT UNION

1280 PARK AVENUE

WOONSOCKET, RI 02895

(Incorporated 1955)

MAURICE R. BELL, *President*

FRANCIS G. CHICOINE, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 18,866,634
Other Loans	4,452,101
Total Loans	23,318,735
Investments	4,202,201
Cash	243,245
Premises and Equipment	390,418
Other Assets	417,256
Total Assets	$ 28,571,855
LIABILITIES	
Shares	$ 961,199
Savings Accounts	14,100,787
Time Deposits	9,795,939
Demand Deposits	1,763,843
Total Shares and Deposits	26,621,768
Other Liabilities	317,295
Total Liabilities	26,939,063
CAPITAL	
Guaranty Fund	845,491
Undivided Earnings	787,301
Other Reserves	0
Total Reserves	1,632,792
Total Liabilities and Reserves	$ 28,571,855

PAWTUCKET CREDIT UNION

727 CENTRAL AVENUE

PAWTUCKET, RI 02861

(Incorporated 1928)

ROBERT E. METIVIER, *President*

JOHN B. RICHER, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 74,256,836
Other Loans	5,929,139
Total Loans	80,185,975
Investments	34,910,354
Cash	3,820,088
Premises and Equipment	782,123
Other Assets	1,058,493
Total Assets	$120,757,033
LIABILITIES	
Shares	$ 79,593,492
Savings Accounts	0
Time Deposits	18,025,428
Demand Deposits	1,212,432
Total Shares and Deposits	98,831,352
Other Liabilities	2,727,793
Total Liabilities	101,559,145
CAPITAL	
Guaranty Fund	6,600,000
Undivided Earnings	10,497,888
Other Reserves	2,100,000
Total Reserves	19,197,888
Total Liabilities and Reserves	$120,757,033

PAWTUCKET POSTAL EMPLOYEES' CREDIT UNION

49 MONTGOMERY STREET

PAWTUCKET, RI 02862

(Incorporated 1929)

EDWARD D. WARDYGA, *President*

DAVID J. GOUDREAU, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 2,289,935
Other Loans	915,101
Total Loans	3,205,036
Investments	2,914,923
Cash	18,652
Premises and Equipment	19,084
Other Assets	52,856
Total Assets	$ 6,210,551
LIABILITIES	
Shares	$ 806,400
Savings Accounts	4,796,528
Time Deposits	0
Demand Deposits	0
Total Shares and Deposits	5,602,928
Other Liabilities	19,164
Total Liabilities	5,622,092
CAPITAL	
Guaranty Fund	222,578
Undivided Earnings	277,506
Other Reserves	88,375
Total Reserves	588,459
Total Liabilities and Reserves	$ 6,210,551

THE PEOPLE'S CREDIT UNION

858 WEST MAIN ROAD

MIDDLETOWN, RI 02840

(Incorporated 1922)

VERNON McCARTHY, *President*

ROBERT J. RICK, *Treasurer*

BRANCHES: NEWPORT AND PORTSMOUTH

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 38,701,278
Other Loans	9,595,767
Total Loans	48,297,045
Investments	30,119,375
Cash	775,856
Premises and Equipment	4,066,824
Other Assets	1,482,956
Total Assets	$ 84,742,056
LIABILITIES	
Shares	$ 15,486,186
Savings Accounts	35,720,229
Time Deposits	12,658,448
Demand Deposits	10,533,411
Total Shares and Deposits	74,398,274
Other Liabilities	47,368
Total Liabilities	74,445,642
CAPITAL	
Guaranty Fund	3,774,377
Undivided Earnings	2,307,236
Other Reserves	4,214,801
Total Reserves	10,296,414
Total Liabilities and Reserves	$ 84,742,056

PETTAQUAMSCUTT CREDIT UNION

172 MAIN STREET

WAKEFIELD, RI 02879

(Incorporated 1950)

WOODROW W. TUCKER, *President*

MILTON G. JOHNSON, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 6,422,237
Other Loans	2,775,597
Total Loans	9,197,834
Investments	8,848,017
Cash	1,522,316
Premises and Equipment	416,125
Other Assets	2,451,412
Total Assets	$ 22,435,704
LIABILITIES	
Shares	$ 6,120,403
Savings Accounts	5,275,941
Time Deposits	5,377,500
Demand Deposits	292,679
Total Shares and Deposits	17,066,523
Other Liabilities	372,710
Total Liabilities	17,439,233
CAPITAL	
Guaranty Fund	1,912,070
Undivided Earnings	2,843,603
Other Reserves	240,798
Total Reserves	4,996,471
Total Liabilities and Reserves	$ 22,435,704

PROVIDENCE BASE EMPLOYEES' CREDIT UNION

586 ATWELLS AVENUE

PROVIDENCE, RI 02909

(Incorporated 1954)

JOHN ZANNINI, *President*

VINCENZA M. PETROSINELLI, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	196,767
Other Loans		455,553
Total Loans		652,320
Investments		1,663,687
Cash		88,799
Premises and Equipment		19,100
Other Assets		23,286
Total Assets	$	2,447,192
LIABILITIES		
Shares	$	2,035,474
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		2,035,474
Other Liabilities		36,998
Total Liabilities		2,072,472
CAPITAL		
Guaranty Fund		220,501
Undivided Earnings		149,156
Other Reserves		5,063
Total Reserves		374,720
Total Liabilities and Reserves	$	2,447,192

PROVIDENCE POSTAL EMPLOYEES' CREDIT UNION

105 FEDERAL BUILDING

PROVIDENCE, RI 02903-0035

(Incorporated 1927)

CHARLES J. CASEY, *President*

WILLIAM F. PETERS, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 1,142,604
Other Loans	2,659,460
Total Loans	3,802,064
Investments	4,321,902
Cash	58,254
Premises and Equipment	0
Other Assets	68,401
Total Assets	$ 8,250,621
LIABILITIES	
Shares	$ 2,887,384
Savings Accounts	0
Time Deposits	3,458,473
Demand Deposits	0
Total Shares and Deposits	6,345,857
Other Liabilities	89,618
Total Liabilities	6,435,475
CAPITAL	
Guaranty Fund	544,164
Undivided Earnings	389,071
Other Reserves	881,911
Total Reserves	1,815,146
Total Liabilities and Reserves	$ 8,250,621

PROVIDENCE TEACHERS' CREDIT UNION

1052 PARK AVENUE

CRANSTON, RI 02910

(Incorporated 1936)

JOSEPH BELLUCCI, *President*

EUGENE DiSTEFANO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 10,133,593
Other Loans	11,796,843
Total Loans	21,930,436
Investments	1,232,125
Cash	173,699
Premises and Equipment	446,742
Other Assets	317,993
Total Assets	$ 24,100,995
LIABILITIES	
Shares	$ 2,735,853
Savings Accounts	10,388,220
Time Deposits	7,015,370
Demand Deposits	1,223,056
Total Shares and Deposits	21,362,499
Other Liabilities	1,101,308
Total Liabilities	22,463,807
CAPITAL	
Guaranty Fund	589,106
Undivided Earnings	823,082
Other Reserves	225,000
Total Reserves	1,637,188
Total Liabilities and Reserves	$ 24,100,995

PROVIDENCE VA HOSPITAL CREDIT UNION

DAVIS PARK

PROVIDENCE, RI 02908

(Incorporated 1956)

MARIE FOURNIER, *President*

CHARLES V. GREGORY, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 0
Other Loans	1,346,448
Total Loans	1,346,448
Investments	1,205,027
Cash	14,509
Premises and Equipment	10,749
Other Assets	36,175
Total Assets	$ 2,612,908
LIABILITIES	
Shares	$ 2,228,937
Savings Accounts	37,790
Time Deposits	0
Demand Deposits	0
Total Shares and Deposits	2,266,727
Other Liabilities	2,204
Total Liabilities	2,268,931
CAPITAL	
Guaranty Fund	195,238
Undivided Earnings	147,254
Other Reserves	1,485
Total Reserves	343,977
Total Liabilities and Reserves	$ 2,612,908

RICUL CORPORATE CREDIT UNION

70 JEFFERSON BOULEVARD

WARWICK, RI 02888

(Incorporated 1976)

FRANCIS C. SPRAGUE, *Chairman of the Board*

PHILIP DORR, JR., *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 0
Other Loans	25,682,519
Total Loans	25,682,519
Investments	82,404,349
Cash	3,377,073
Premises and Equipment	740,715
Other Assets	1,691,119
Total Assets	$113,895,775
LIABILITIES	
Shares	$ 54,736,717
Savings Accounts	0
Time Deposits	43,435,248
Demand Deposits	0
Total Shares and Deposits	98,171,965
Other Liabilities	14,971,028
Total Liabilities	113,142,993
CAPITAL	
Guaranty Fund	712,647
Undivided Earnings	40,135
Other Reserves	0
Total Reserves	752,782
Total Liabilities and Reserves	$113,895,775

RHODE ISLAND CENTRAL CREDIT UNION

95 JEFFERSON BOULEVARD

WARWICK, RI 02888

(Incorporated 1941)

ANTHONY V. CANDELMO, *Chairman of the Board*

JOHN R. LANFREDI, *President*

S. HARRY SIPERSTEIN, *Treasurer*

BRANCHES: EAST GREENWICH AND SCITUATE

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$147,541,445
Other Loans	7,255,302
Total Loans	154,796,747
Investments	9,621,513
Cash	1,036,580
Premises and Equipment	3,733,852
Other Assets	2,897,245
Total Assets	$172,085,937
LIABILITIES	
Shares	$ 9,318,242
Savings Accounts	47,230,011
Time Deposits	74,380,699
Demand Deposits	19,342,986
Total Shares and Deposits	150,271,938
Other Liabilities	9,940,032
Total Liabilities	160,211,970
CAPITAL	
Guaranty Fund	3,177,017
Undivided Earnings	152,590
Other Reserves	8,544,360
Total Reserves	11,873,967
Total Liabilities and Reserves	$172,085,937

RHODE ISLAND STATE EMPLOYEES' CREDIT UNION

160 FRANCIS STREET

PROVIDENCE, RI 02903

(Incorporated 1946)

PAUL V. FILIPPONE, *President*

PAUL TAGLIANETTI, *Treasurer*

BRANCHES: BRISTOL, CRANSTON, KINGSTON, PASCOAG AND PROVIDENCE

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 24,683,871
Other Loans	37,720,585
Total Loans	62,404,456
Investments	24,497,090
Cash	2,000,753
Premises and Equipment	1,398,588
Other Assets	1,524,476
Total Assets	$ 91,825,363
LIABILITIES	
Shares	$ 33,708,097
Savings Accounts	1,705,073
Time Deposits	25,964,197
Demand Deposits	21,487,318
Total Shares and Deposits	82,864,685
Other Liabilities	2,619,686
Total Liabilities	85,484,371
CAPITAL	
Guaranty Fund	1,396,853
Undivided Earnings	345,139
Other Reserves	4,599,000
Total Reserves	6,340,992
Total Liabilities and Reserves	$ 91,825,363

RHODE ISLAND STATE GRANGE CREDIT UNION

2505 BOSTON NECK ROAD

SAUNDERSTOWN, RI. 02874

(Incorporated 1958)

FRANCIS J. SILVEIRA, *President*

PAUL RUSH, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	63,944
Other Loans		952,658
Total Loans		1,016,602
Investments		775,542
Cash		37,113
Premises and Equipment		181,183
Other Assets		15,848
Total Assets	$	2,026,288
LIABILITIES		
Shares	$	448,125
Savings Accounts		1,127,025
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		1,575,150
Other Liabilities		38,639
Total Liabilities		1,613,789
CAPITAL		
Guaranty Fund		138,444
Undivided Earnings		264,855
Other Reserves		9,200
Total Reserves		412,499
Total Liabilities and Reserves	$	2,026,288

ST. ANTHONY'S CREDIT UNION

ONE VOLTURNO STREET

NORTH PROVIDENCE, RI 02904

(Incorporated 1959)

JOSEPH SOLLECITO, *President*

ALBERT N. GOLATO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	— 0
Other Loans		89,166
Total Loans		89,166
Investments		35,757
Cash		30,845
Premises and Equipment		66
Other Assets		1,256
Total Assets	$	157,090
LIABILITIES		
Shares	$	125,495
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		125,495
Other Liabilities		0
Total Liabilities		125,495
CAPITAL		
Guaranty Fund		13,561
Undivided Earnings		18,034
Other Reserves		0
Total Reserves		31,595
Total Liabilities and Reserves	$	157,090

TELEPHONE CREDIT UNION OF RHODE ISLAND

10 GREENE STREET

PROVIDENCE, RI 02903

(Incorporated 1920)

PHILIP G. DORR, JR., *President*

BRANCHES: PAWTUCKET, PROVIDENCE

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 47,294,461
Other Loans	14,581,034
Total Loans	61,875,495
Investments	11,768,697
Cash	917,531
Premises and Equipment	1,790,723
Other Assets	1,548,476
Total Assets	$ 77,900,922
LIABILITIES	
Shares	$ 11,772,916
Savings Accounts	28,632,275
Time Deposits	29,761,832
Demand Deposits	1,392,877
Total Shares and Deposits	71,559,900
Other Liabilities	606,144
Total Liabilities	72,166,044
CAPITAL	
Guaranty Fund	3,932,056
Undivided Earnings	1,605,052
Other Reserves	197,770
Total Reserves	5,734,878
Total Liabilities and Reserves	$ 77,900,922

TWIN CITY CREDIT UNION

540 BROADWAY

PAWTUCKET, RI 02860

(Incorporated 1944)

STANLEY MOSKWA, *President*

GEORGE BARNES, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 1,230,557
Other Loans	264,722
Total Loans	1,495,279
Investments	607,025
Cash	260,840
Premises and Equipment	232,173
Other Assets	52,788
Total Assets	$ 2,648,105
LIABILITIES	
Shares	$ 602,913
Savings Accounts	1,269,296
Time Deposits	225,101
Demand Deposits	247,592
Total Shares and Deposits	2,344,902
Other Liabilities	29,708
Total Liabilities	2,374,610
CAPITAL	
Guaranty Fund	128,021
Undivided Earnings	145,474
Other Reserves	0
Total Reserves	273,495
Total Liabilities and Reserves	$ 2,648,105

VAPRO CREDIT UNION

380 WESTMINSTER MALL

PROVIDENCE, RI 02903

(Incorporated 1955)

EDWARD C. O'BRIEN, *President*

RAYMOND G. GAGNON, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	0
Other Loans		70,365
Total Loans		70,365
Investments		30,285
Cash		25,218
Premises and Equipment		0
Other Assets		2,399
Total Assets	$	128,267
LIABILITIES		
Shares	$	101,538
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		101,538
Other Liabilities		0
Total Liabilities		101,538
CAPITAL		
Guaranty Fund		10,075
Undivided Earnings		16,654
Other Reserves		0
Total Reserves		26,729
Total Liabilities and Reserves	$	128,267

WARWICK CREDIT UNION

2089 WARWICK AVENUE

WARWICK, RI 02889

(Incorporated 1954)

RAYMOND T. DUFFY, *Chairman of the Board*

PAUL B. LAVIN, *President*

THOMAS D'ANGELO, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 13,885,288
Other Loans	5,127,293
Total Loans	19,012,581
Investments	9,571,224
Cash	568,878
Premises and Equipment	405,573
Other Assets	336,572
Total Assets	$ 29,894,828
LIABILITIES	
Shares	$ 645,662
Savings Accounts	7,214,914
Time Deposits	18,102,583
Demand Deposits	1,044,147
Total Shares and Deposits	27,007,306
Other Liabilities	158,301
Total Liabilities	27,165,607
CAPITAL	
Guaranty Fund	1,130,000
Undivided Earnings	1,520,000
Other Reserves	79,221
Total Reserves	2,729,221
Total Liabilities and Reserves	$ 29,894,828

WARWICK COLUMBUS CREDIT UNION

475 SANDY LANE

WARWICK, RI 02889

(Incorporated 1953)

JOHN SCHWARTZ, *President*

DANIEL SYRONAK, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	256,075
Other Loans		208,438
Total Loans		464,513
Investments		134,587
Cash		17,091
Premises and Equipment		0
Other Assets		10,853
Total Assets	$	627,044
LIABILITIES		
Shares	$	499,602
Savings Accounts		0
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		499,602
Other Liabilities		1,250
Total Liabilities		500,852
CAPITAL		
Guaranty Fund		71,334
Undivided Earnings		54,086
Other Reserves		772
Total Reserves		126,192
Total Liabilities and Reserves	$	627,044

WARWICK MUNICIPAL EMPLOYEES' CREDIT UNION

1217 WARWICK AVENUE

WARWICK, RI 02888

(Incorporated 1946)

MICHAEL A. MORRY, *President*

MARY WILLIAMS, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	870,406
Other Loans		4,763,109
Total Loans		5,633,515
Investments		2,816,451
Cash		130,152
Premises and Equipment		472,753
Other Assets		138,046
Total Assets	$	9,190,917
LIABILITIES		
Shares	$	3,787,673
Savings Accounts		93,729
Time Deposits		3,813,989
Demand Deposits		0
Total Shares and Deposits		7,695,391
Other Liabilities		186,120
Total Liabilities		7,881,511
CAPITAL		
Guaranty Fund		668,862
Undivided Earnings		630,520
Other Reserves		10,024
Total Reserves		1,309,406
Total Liabilities and Reserves	$	9,190,917

WARWICK POSTAL EMPLOYEES' CREDIT UNION

3205 POST ROAD

WARWICK, RI 02887

(Incorporated 1959)

WILLIAM R. BARKER, *President*

NORMA B. BARKER, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	0
Other Loans		416,558
Total Loans		416,558
Investments		0
Cash		236,496
Premises and Equipment		17,277
Other Assets		14,892
Total Assets	$	685,223
LIABILITIES		
Shares	$	314,504
Savings Accounts		202,893
Time Deposits		58,341
Demand Deposits		0
Total Shares and Deposits		575,738
Other Liabilities		21,368
Total Liabilities		597,106
CAPITAL		
Guaranty Fund		57,303
Undivided Earnings		30,814
Other Reserves		0
Total Reserves		88,117
Total Liabilities and Reserves	$	685,223

WEST WARWICK CREDIT UNION

89 MANCHESTER STREET

WEST WARWICK, RI 02893

(Incorporated 1961)

MARCEL O. LEFEBVRE, *President*

STEPHEN G. KOWALIK, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	465,781
Other Loans		775,410
Total Loans		1,241,191
Investments		— 0
Cash		202,348
Premises and Equipment		35,398
Other Assets		16,746
Total Assets	$	1,495,683
LIABILITIES		
Shares	$	842,932
Savings Accounts		131,590
Time Deposits		357,627
Demand Deposits		0
Total Shares and Deposits		1,332,149
Other Liabilities		16,708
Total Liabilities		1,348,857
CAPITAL		
Guaranty Fund		83,899
Undivided Earnings		62,927
Other Reserves		0
Total Reserves		146,826
Total Liabilities and Reserves	$	1,495,683

WESTERLY COMMUNITY CREDIT UNION

122 GRANITE STREET

WESTERLY, RI 02891

(Incorporated 1948)

JOSEPH N. CUGINI, *Chairman of the Board*

ALCINO ALMEIDA, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 19,517,803
Other Loans	9,742,526
Total Loans	29,260,329
Investments	23,716,043
Cash	635,514
Premises and Equipment	1,918,407
Other Assets	1,201,081
Total Assets	$ 56,731,374
LIABILITIES	
Shares	$ 33,133,143
Savings Accounts	3,055,863
Time Deposits	8,779,267
Demand Deposits	4,110,372
Total Shares and Deposits	49,078,645
Other Liabilities	716,411
Total Liabilities	49,795,056
CAPITAL	
Guaranty Fund	4,144,696
Undivided Earnings	2,686,622
Other Reserves	105,000
Total Reserves	6,936,318
Total Liabilities and Reserves	$ 56,731,374

WOODLAWN CREDIT UNION

744 MAIN STREET

PAWTUCKET, RI 02860

(Incorporated 1930)

UPTON A. SAVOIE, *President*

ERNEST F. DUPUIS, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 9,509,319
Other Loans	2,891,877
Total Loans	12,401,196
Investments	450,000
Cash	833,466
Premises and Equipment	647,246
Other Assets	303,486
Total Assets	$ 14,635,394
LIABILITIES	
Shares	$ 3,881,445
Savings Accounts	37,555
Time Deposits	7,236,385
Demand Deposits	2,543,497
Total Shares and Deposits	13,698,882
Other Liabilities	153,450
Total Liabilities	13,852,332
CAPITAL	
Guaranty Fund	622,170
Undivided Earnings	160,892
Other Reserves	0
Total Reserves	783,062
Total Liabilities and Reserves	$ 14,635,394

WOONSOCKET POSTAL EMPLOYEES' CREDIT UNION

127 SOCIAL STREET

WOONSOCKET, RI 02895

(Incorporated 1955)

MARCEL DELORME, *President*

CAROL GODFRIN, *Treasurer*

BALANCE SHEET, DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	660,021
Other Loans		0
Total Loans		660,021
Investments		651,260
Cash		21,705
Premises and Equipment		0
Other Assets		13,724
Total Assets	$	1,346,710
LIABILITIES		
Shares	$	349,508
Savings Accounts		880,177
Time Deposits		0
Demand Deposits		0
Total Shares and Deposits		1,229,685
Other Liabilities		9,969
Total Liabilities		1,239,654
CAPITAL		
Guaranty Fund		76,520
Undivided Earnings		15,503
Other Reserves		15,033
Total Reserves		107,056
Total Liabilities and Reserves	$	1,346,710

Tables

Miscellaneous

TABLE NUMBER 1

CONSOLIDATED STATEMENT OF CONDITION OF SAVINGS BANKS AND INSTITUTIONS FOR SAVINGS

DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 699,091,000
Other Loans	196,036,000
Total Loans	895,127,000
Investments	233,442,000
Cash	14,089,000
Premises and Equipment	17,289,000
Other Assets	21,148,000
Total Assets	$1,181,095,000
LIABILITIES	
Savings Accounts	$ 444,006,000
Time Deposits	575,701,000
Demand Deposits	48,208,000
Total Deposits	1,067,915,000
Other Liabilities	19,052,000
Total Liabilities	1,086,967,000
CAPITAL	
Surplus	60,554,000
Undivided Earnings	33,927,000
Other Reserves	(353,000)
Total Reserves	94,128,000
Total Liabilities and Reserves	$1,181,095,000

TABLE NUMBER 2

CONSOLIDATED STATEMENT OF CONDITION OF COMMERCIAL BANKS AND TRUST COMPANIES

DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$ 305,804,815
Other Loans	452,015,185
Total Loans	757,820,000
Investments	273,243,000
Cash	135,869,815
Premises and Equipment	23,405,000
Other Assets	24,129,000
Total Assets	$1,214,466,815
LIABILITIES	
Savings Accounts	$ 136,977,000
Time Deposits	376,942,000
Demand Deposits	398,313,000
Governmental Deposits	134,182,000
Total Deposits	1,046,414,000
Other Liabilities	75,698,256
Total Liabilities	1,122,112,256
CAPITAL	
Capital Stock	15,518,000
Surplus	40,891,000
Undivided Earnings	32,044,361
Other Reserves	3,901,198
Total Capital	92,354,559
Total Liabilities and Capital	$1,214,466,815

SAVINGS BANKS, TRUST COMPANIES, AND STATE BANKS

TABLE NUMBER 3

AMOUNT OF SAVINGS IN SAVINGS BANKS, TRUST COMPANIES AND STATE BANKS IN THE STATE IN VARIOUS YEARS FROM 1976 TO 1987

Year	*Savings Banks Deposits*	*Banks and Trust Companies Deposits*	*All State Chartered Banks Deposits*
December 31, 1976	$1,312,190,393	$ 901,131,000	$2,213,321,393
December 31, 1977	1,416,596,681	970,119,000	2,386,715,681
December 31, 1978	1,495,535,418	1,042,962,023	2,538,497,441
December 31, 1979	1,583,421,142	2,656,227,000	4,239,648,142
December 31, 1980	1,702,029,331	1,719,347,053	3,421,376,384
December 31, 1981	1,792,118,000	1,792,813,426	3,584,931,426
December 31, 1982	1,926,360,927	1,998,224,679	3,924,585,606
December 31, 1983	2,162,233,000	2,050,582,000	4,212,815,000
December 31, 1984	1,953,643,000	771,428,764	2,725,071,764
December 31, 1985	1,108,209,000	922,449,057	2,030,658,057
December 31, 1986	1,168,680,000	1,215,841,764	2,384,521,764
December 31, 1987	1,067,915,000	1,046,414,000	2,114,329,000

TABLE NUMBER 4

CONSOLIDATED STATEMENT OF CONDITION OF LOAN AND INVESTMENT COMPANIES

DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	451,876,521
Other Loans		133,275,381
Total Loans		585,151,902
Investments		78,251,292
Cash		22,168,637
Premises and Equipment		5,470,241
Other Assets		23,139,146
Total Assets	$	714,181,218
LIABILITIES		
Savings Accounts	$	179,111,238
Time Deposits		402,835,315
Demand Deposits		24,428,620
Total Deposits		606,375,173
Other Liabilities		44,533,993
Total Liabilities		650,909,166
CAPITAL		
Capital Stock		3,476,575
Paid in Surplus		38,044,875
Guaranty Fund		847,054
Undivided Earnings		6,153,729
Other Reserves		14,749,819
Treasury Stock		0
Total Capital		63,272,052
Total Liabilities and Capital	$	714,181,218

TABLE NUMBER 5

CONSOLIDATED STATEMENT OF CONDITION OF BUILDING-LOAN ASSOCIATIONS

DECEMBER 31, 1987

ASSETS		
Real Estate Loans	$	111,725,859
Other Loans		16,565,980
Total Loans		128,291,839
Investments		3,381,634
Cash		2,046,669
Premises and Equipment		1,325,092
Other Assets		11,038,645
Total Assets	$	146,083,879
LIABILITIES		
Shares	$	103,731
Savings Accounts		42,173,755
Time Deposits		55,557,784
Demand Deposits		6,163,540
Total Shares and Deposits		103,998,810
Other Liabilities		32,240,452
Total Liabilities		136,239,262
CAPITAL		
Guaranty Fund		806,549
Undivided Earnings		7,782,649
Federal Insurance Reserves		847,490
Other Reserves		407,929
Total Reserves		9,844,617
Total Liabilities and Reserves	$	146,083,879

TABLE NUMBER 6

CONSOLIDATED STATEMENT OF CONDITION OF CREDIT UNIONS

DECEMBER 31, 1987

ASSETS	
Real Estate Loans	$1,116,451,058
Other Loans	338,973,897
Total Loans	1,455,424,955
Investments	473,221,338
Cash	44,746,350
Premises and Equipment	41,572,650
Other Assets	38,611,586
Total Assets	$2,053,576,879
LIABILITIES	
Shares	$ 451,600,188
Savings Accounts	557,205,016
Time Deposits	643,246,820
Demand Deposits	146,782,731
Total Shares and Deposits	1,798,834,755
Other Liabilities	75,853,880
Total Liabilities	1,874,688,635
CAPITAL	
Guaranty Fund	78,862,089
Undivided Earnings	70,081,015
Other Reserves	29,945,140
Total Reserves	178,888,244
Total Liabilities and Reserves	$2,053,576,879

COMPARATIVE STATEMENT OF BANKING INSTITUTIONS

TABLE NUMBER 7

COMPARATIVE STATEMENT OF ASSETS OF SAVINGS BANKS, COMMERCIAL BANKS, TRUST COMPANIES, NATIONAL BANKS AND FEDERAL SAVINGS BANKS LOCATED IN RHODE ISLAND AS OF DECEMBER 31, 1986 and DECEMBER 31, 1987

	December 31, 1986	*December 31, 1987*
Savings Banks	$ 1,331,453,000	$ 1,181,095,000
Commercial Banks and Trust Companies	1,403,517,856	1,214,466,815
All State Chartered Banks	$ 2,734,970,856	$ 2,395,561,815
National Banks	10,423,524,000	29,193,480,084
Federal Savings Banks	6,233,385,000	6,336,497,000
Grand Total	$19,391,879,856	$37,925,538,899

STATEMENT OF FINANCIAL INSTITUTIONS

TABLE NUMBER 8

COMPOSITE STATEMENT OF CONDITION OF "FINANCIAL INSTITUTIONS" UNDER CHAPTER 19-25, DECEMBER 31, 1987

(Total Number of Licenses 362*)

ASSETS

Cash on hand and in banks	$ 31,462,866
Small loan business 19-25	33,548,747
Secondary mortgage business 19-25.2	105,339,438
Loan business 19-25.3	744,438,046
Other assets	416,328,873
Total Assets	$1,331,117,970

LIABILITIES

Notes payable (Banks)	$ 239,515,161
Due parent company or affiliates	286,656,852
Bonds	12,524,747
Other liabilities	59,751,945
Net worth	732,669,265
Total Liabilities	$1,331,117,970

*This balance sheet reflects data compiled from 321 reports received as of cutoff date of June 30, 1988.

NATIONAL BANKS
LOCATED IN RHODE ISLAND

* * * * * *

CENTREVILLE NATIONAL BANK OF WARWICK — **West Warwick**
President: Robert O. Pare
Treasurer: James H. Vogel
Agent for Service:
G. John Gazerro, Jr.
Assets: $ 28,330,084

FLEET NATIONAL BANK — **Providence**
(Fleet Financial Group, Inc.)
Chairman of the Board: J. Terrence Murray
President: Robert J. Higgins
Agent for Service:
Mark Leslie, General Counsel
Assets: $24,500,000,000

PEOPLE'S BANK, NATIONAL ASSOCIATION — **Johnston**
(Hartford National Corporation)
President: Stephen Palmer
Controller: David P. Cook
Assets: $ 618,000,000

RI HOSPITAL TRUST NATIONAL BANK — **Providence**
(RIHT Financial Corporation)
(Bank of Boston)
Chairman of the Board: Henry S. Woodbridge, Jr.
President: Alden M. Anderson
Agent for Service: Deborah Benik
Assets: $ 3,056,800,000

BANK OF NEW ENGLAND-OLD COLONY — **Providence**
(Bank of New England)
President: Charles B. Healy
Agent for Service: Thomas Bain
Assets: $ 990,350,000

Total Assets, December 31, 1987 $29,193,480,084

FEDERAL SAVINGS BANKS
LOCATED IN RHODE ISLAND

* * * * * *

CITIZENS SAVINGS BANK, F.S.B. — **Providence**
(Citizens Financial Group)
President: Herbert Cummings
Treasurer: Arthur Langlais
Agent for Service: Arthur Langlais — Assets: $ 2,500,000,000

OLD STONE BANK, F.S.B. — **Providence**
(Old Stone Corporation)
President: Joseph F. Murphy
Treasurer: Thomas F. Hogg
Agent for Service:
Andrew M. Hodgkin — Assets: $ 3,836,497,000

Total Assets, December 31, 1987 — $ 6,336,497,000